

31st July, 1945.

B.S.1945/7B.

NEW SOUTH WALES.

BUSINESS STATISTICS - JULY, 1945.

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PART I PRIMARY AND EXPORT INDUSTRIES.

SEASON. Further useful general rain has fallen in inland areas in the current week following upon similar falls in mid-July. July rains were particularly valuable in the Riverina and south-west tending to consolidate the benefit of drought relieving falls received in the latter half of June.

WOOL. The N.S.W. clip of 1945-46 is expected to fall about 250,000 bales short of that of 1944-45. The season's appraisements begin in Sydney on Aug. 6.

The average appraised prices per lb. greasy of wool appraised in 1944-45 was 13.755d. for Australia and 13.4d. for New South Wales. (Growers of participating wools receive in addition an equalisation payment of 12½ per cent. on appraised value.) Comparative particulars by States for five seasons are as follow:-

	N.S.W.	Vic.	Q'land.	S.Aust.	W. Aust.	Tas.	Aust.
Average appraised price per lb., greasy. (pence).							
1940-41	12.18	13.11	11.78	10.91	11.95	14.70	12.08
1941-42	11.95	13.36	12.02	10.84	11.79	14.78	12.242
1942-43	13.61	14.98	13.83	12.46	13.53	17.15	13.906
1943-44	13.72	14.86	14.05	12.36	13.44	16.86	13.925
1944-45	13.40	14.74	14.02	12.17	13.37	17.16	13.755

Plans for post-war marketing of wool have been discussed by Federal Cabinet. No official statement has been made but it is believed there is a proposal based on international agreement for the establishment of an organisation (parallel to BAWRA) to effect the orderly disposal of stocks of wool accumulated during the war.

WHEAT. Crops are progressing satisfactorily but are too forward for the stage of the season in parts of the northern and central sections, where feeding-off as a cultural measure is common.

Tentatively present conditions suggest as possible harvests of 50 m. bus. in N.S.W., 40 m. bus. in Victoria and 160 m. bus. in Australia, but reasonably based forecasts will not be possible for about two months.

The State Government intends establishing a wheat research station in the southern section of the wheat belt as part of its plans for better bread. The object is to improve the baking quality of wheat grown in N.S.W.

DAIRYING INDUSTRY. Commonwealth and State Governments are discussing the nature of additional assistance to be accorded dairy farmers who because of loss of production do not obtain adequate relief by subsidy payments.

Suppliers of cream to certain North Coast factories were paid 21.63d. per lb. of commercial butter (inclusive of subsidy and exclusive of deferred pay) in June, 1945 compared with 19.5d. in June, 1944. The subsidy rate of 6.6d. in June, 1945 includes 2d. special subsidy provided for the off-peak months May to August, 1945.

N.S.W. BUTTER - PAY TO CREAM SUPPLIERS BY CERTAIN NORTH COAST FACTORIES.

Pence per lb. of commercial butter.

Item.	Month of June.				1945.		
	1939	1942	1943	1944	April	May	June
	d.	d.	d.	d.	d.	d.	d.
Monthly Pay	12.50	13.50	13.75	14.17	15.03	15.03	15.03
Deferred Pay	1.06	1.00	1.12	1.19	(a)	(a)	(a)
Subsidy	3.80	5.33	4.60	6.60	6.60
Total Pay	13.56	14.50	18.67	20.69	(b) 19.63	(b) 21.63	(b) 21.63

(a) Not available. (b) Excluding deferred pay.

GENERAL. Irrigation. The N.S.W. Government intends constructing a dam at Blowering on the Tumut River as a No. 1 priority post-war work as part of plans for developing irrigation in the Gundagai-Wagga section of the Murrumbidgee Valley.

A Commonwealth Director of War Service Land Settlement has been appointed to expedite and administer plans for the settlement of approved discharged service personnel on the land.

Potatoes. N.S.W. growers have been given permission to market up to 20 per cent. of their second and third grade potatoes at 30s. a ton below the price of first grade tubers.

PART II FINANCE AND TRADE.

GENERAL. New Capital Issues. Up to a date late in July, new capital sought by companies in Australia totalled £3.09 m. compared with £2.82 m. and £0.67 for the calendar years 1944 and 1943, respectively. This year's issues include £2.25 m. mortgage debentures for Australian Paper Manufacturers Ltd. at £3.17.6d. per cent. for 25 years.

Oversea Trade. A conference of the Federation of Chambers of Commerce of the British Empire is to assemble in London on October 15, 1945.

Loan Bill. A bill to raise by loan and appropriate £150 m. for war purposes has been passed by the Federal Parliament.

N.S.W. STATE ACCOUNTS. State accounts for 1944-45 reveal a surplus of £1.29 m. compared with that of £1.08 m. in 1943-44. The improved result was due mainly to a working surplus of £316,000 in Main Roads account following a deficit of £93,000 in that account in 1943-44, and to a reduction in the State's interest bill of £270,000.

Revenue (+£1.53m.) and expenditure (£1.32 m.) each increased as a result of the special transactions noted at foot of the table below. Receipts to Consolidated Revenue Fund from stamp duties and probate and other taxation were £0.39 m. greater and for services rendered, £0.12 m. greater.

For business undertakings (including Main Roads) revenue decreased by £2.68 m. and expenditure by £3.01 m.. The excess of revenue over expenditure was reduced for railways by £86,000, for trams and 'buses by £95,000 but was £112,000 greater for Sydney Harbour and £410,000 greater for Main Roads than in 1943-44.

NEW SOUTH WALES GOVERNMENT ACCOUNTS.

Year.	Revenue + (£ mill.).				Expenditure + (£ mill.)				Excess of Revenue
	Consolidated Revenue	Bus. Undtkgs. /	Main Roads	Total	Consolidated Revenue	Bus. Undtkgs. /	Main Roads	Total	
1943-44	32.16	43.79	2.60	78.55	40.11	34.66	2.70	77.47	1.08
1944-45	36.37	40.75	2.96	80.08	44.44	31.70	2.65	78.79	1.29
Movement	(+) 4.21	(-) 3.04	(+) 0.36	(+) 1.53	(+) 4.33	(-) 2.96	(-) 0.05	(+) 1.32	(+) 0.21

+ Including in 1944-45 the receipt of £3.25 m. and the payment of £3.84 m. for retirement of Treasury bills (Vide B.S.1945/2A p.4) and receipt of £639,000 for transfer of Garden Is. to the Commonwealth.

/ Railways, Tramways and 'Buses, Road Transport and Traffic Fund, and Sydney Harbour.

RETAIL TRADE. In a group of large Sydney stores sales in May, 1945 (with one fewer trading day) were 9.7% below the value in May, 1944. In March-May, 1945, for the first three consecutive months for almost a year, sales were below the value in the corresponding period of the preceding year.

There were complementary movements in stocks which, in value, were 26.9% greater in May and averaged 20.5% greater in March-May than in that month and period of 1944. In textiles and apparel sales were 19% less and stocks were 40.1% greater in value than in May, 1944. The recently reduced coupon rating for underwear and woollen clothing harmonises with this situation. Stocks of building materials, etc. and furniture, etc. showed minor increases and of electrical goods a slight decrease in value.

RETAIL TRADE - EXPERIENCE OF LARGE SYDNEY STORES.

Percentage Increase (+) or Decrease (-) from corresponding period previous year.

Year.	Value of Sales.					Value of Stock.		
	Jan.	Feb.	Mar.	Apr.	May	Mar.-May	May.	Mar.-May.
1941-42	(+) 5.5	(+) 3.4	(+) 25.9	(+) 25.6	(-) 8.7	(+) 11.7	(+) 11.5	(+) 10.6
1942-43	(-) 15.3	(-) 27.5	(-) 14.1	(-) 16.0	(+) 0.8	(-) 9.8	(-) 11.1	(-) 5.2
1943-44	(-) 10.0	(+) 1.6	(+) 10.4	(-) 8.8	(+) 0.7	(+) 0.5	(-) 0.6	(-) 3.1
1944-45	(+) 20.1	(+) 6.7	(-) 6.6	(+) 3.0	(-) 9.7	(-) 4.9	(+) 26.9	(+) 20.5

Trends in the value of turnover of textiles and apparel and of furniture and hardware are illustrated below. In May, 1945 compared with May, 1944 sales of building materials and tools increased by 10.8%, of general hardware by 36.2% and of electrical goods by 21.7%, reflecting increased activity in house-building. The comparison with May, 1944 showed a decrease of 11.9% for fancy goods and increases of 8.6% for sports and travel goods and 8.9% for food and perishables.

RETAIL TRADE - SALES BY LARGE SYDNEY STORES.

Percentage movement from same month in preceding year.

Month of May.	Wearing Apparel				Household Piece Goods.	Furniture and Hardware.
	Dress Piece Goods.	Women's Wear	Men's & Boys' Wear.	Boots and Shoes		
1942	(-) 3.3	(-) 18.6	(-) 13.7	(+) 9.2	(-) 11.5	(-) 5.0
1943	(+) 36.2	(+) 18.7	(+) 19.4	(+) 24.9	(-) 3.3	(-) 39.1
1944	(+) 0.3	(+) 3.2	(+) 0.6	(-) 19.2	(+) 7.5	(+) 4.5
1945	(-) 38.9	(-) 12.9	(-) 24.8	(-) 13.2	(-) 17.7	(+) 20.9

RETAIL PRICES. The index numbers of retail prices ("C" series) for June Qr. 1945 were practically unchanged compared with June Qr., 1944 and increased very slightly in comparison with March Qr., 1945. In the latter movement seasonally higher prices of meat were offset partly by lower prices of some items of clothing.

INDEX NUMBERS OF RETAIL PRICES "ALL ITEMS" ("C" SERIES) (a)

(Cost of food, groceries, housing, clothing, and miscellaneous items).

Area.	1939	1941	1942	1943	1944		1945	
	Sept. Qr.	June Qr.	June Qr.	June Qr. (b)	Mar. Qr.	June Qr.	Mar. Qr.	June Qr.
N.S.W.								
Sydney	933	1019	1096	1165	1143	1143	1138	1141
Five Towns (wtd.av.)	930	1017	1094	1162	1139	1139	1135	1138
Australia								
Six capitals (wtd.av.)	916	1000	1081	1143	1124	1125	1123	1125
Thirty towns (wtd.av.)	914	998	1077	1140	1120	1121	1120	1122

(a) Base: weighted average in six capital cities, 1923-27, equals 1000.

(b) War-time peak.

From the outbreak of the war to June Qr., 1943 the "C" series index number rose nearly 25 per cent. The Commonwealth price stabilisation scheme became effective in the middle months of 1943 and since then, as the following table shows, retail prices, as covered by the index, have decreased slightly,

mainly in respect of food and groceries and clothing. Price control, including the use of subsidies to cover unavoidable increases in costs of imported goods and costs of production, has been a major element in the achievement of stability of retail prices.

PERCENTAGE MOVEMENT IN GROUP INDEX NUMBERS FOR SYDNEY.

Increase (+) Decrease (-)

Period	Food and Groceries	Rent	Clothing	Misc. Items	Total.
Sept. 1939 to June, 1943	(+) 14.5%	(+) 0.3%	(+) 75.9%	(+) 23.7%	(+) 24.9%
June, 1943 to June, 1945	(-) 2.4%	(+) 0.1%	(-) 4.7%	(+) 0.1%	(-) 2.1%

BASIC WAGE. Rates ruling from the first pay period in August, 1945 are unchanged in Sydney and Melbourne (98s.) and Brisbane, Adelaide and Hobart (93s.) and rise 1s. to 94s. a week in Perth. These are predominant rates. The rate for N.S.W. Crown employees remains at 97s. per week.

COMPANY PROFITS. Preliminary data regarding profits of companies operating mainly in Australia as disclosed by accounts for balancing dates falling within the calendar year 1944, as published to Dec., 1944 were shown in BS.1944/12A & B, p.8). Many additional companies have since reported results for that period. The revised tabulations (compiled by the Commonwealth Bank) confirm the trends indicated by the preliminary data in relation to profits as a percentage of shareholders' funds.

For 617 identical companies in which shareholders' funds totalled £m. 438.6 in 1943 and £m. 445.2 in 1944 the rate of profit was 6.0% in 1944, compared with 5.8% in 1943 and 6.2% in 1941 (years ending variously in months throughout the calendar year). From 1943 to 1944 the improvement was the more marked in the wholesale and retail groups (with all sub-groups participating). Manufacturing and Finance, as groups, showed somewhat better results than in 1943, though in the former, sub-groups varied from a rise of 1.0% for iron and steel and heavy engineering, to falls of 1.0% in motor cars, furniture, hardware, etc., and in other metals and machinery. Profits in Service companies as a group were maintained, gains in gas and electricity, newspaper, amusements, and hotel and restaurant companies offsetting lower profits in shipping, other transport and miscellaneous. Companies engaged in Mining and Primary Production operated less profitably as a group and by sub-groups excepting in pastoral and forestry, (4.3% in 1943 and 4.4% in 1944).

COMPANY PROFITS - AUSTRALIA.
(Compiled by Commonwealth Bank.)

Year ending in any Month of	Mining & Primary Prod'n.	Manufact- uring	Whole- sale	Retail	Services	Finance	Grand Total.
1939	6.0	8.5	5.6	7.9	6.5	4.6	6.8
1941	6.5	7.3	6.8	6.8	5.7	4.6	6.2
1942	6.1	6.5	6.3	6.4	5.5	4.1	5.7
1943	5.6	6.7	7.1	6.2	5.9	4.1	5.8
1944	5.3	6.9	7.7	6.6	5.9	4.3	6.0

PART III INDUSTRY, TRANSPORT, ETC.

GENERAL. Manpower and Armed Services. Following upon a review of Australia's military effort relative to the war against Japan, the Government has decided to maintain the Navy at full strength, but to reduce Army operational forces from six to three divisions, and to modify the Air Force objective from 53 to about 36 squadrons. Progressive effect is to be given these decisions which will result in substantial increase upon the 64,000 men (to be released from Services by the end of 1945) previously decided upon.

Demobilisation Plans. An amount of £250,000 has been allocated by the Commonwealth for the establishment of dispersal centres in each State to facilitate the demobilisation and re-establishment in industry and training where necessary, of services personnel.

Munitions. Employment at the Lithgow Small Arms Factory has been reduced from about 6,000 to about 2,000.

Aircraft Manufacture. The Department of Aircraft Production (Beaufort Division) is to undertake the manufacture of Tudor four-engined, sixty passenger transport aircraft.

EMPLOYMENT, N.S.W. In the aggregate employment underwent little change during May, 1945. There was a decrease of 300 females (100 in Government and 200 in private employ) and 400 males transferred from Government to private payrolls. Over the twelve months ended May last Government employees increased by 700 (males + 3,100, females - 2,400) and private employers gained 8,900 persons (males + 6,400, females + 2,500).

ESTIMATED SALARY AND WAGE EARNERS EMPLOYED IN N.S.W.

(Excludes Rural Workers and Household Domestics but includes Civil Construction Corps).

End of Month	MALES			FEMALES			TOTAL		
	Govt. (a)	Private	Total	Govt. (a)	Private	Total	Govt. (a)	Private	Total
	'000	'000	'000	'000	'000	'000	'000	'000	'000
1939-July	136.5	393.4	529.9	19.4	148.6	168.0	155.9	542.0	697.9
1941-Dec.	146.4	410.1	556.5	23.4	203.9	227.3	169.8	614.0	783.8
1943-May	156.5	367.5	524.0	41.0	206.9	247.9	197.5	574.4	771.9
1944-April	151.6	369.8	521.4	46.8	205.1	251.9	198.4	574.9	773.3
May	152.3	369.2	521.5	46.0	205.6	251.6	198.3	574.8	773.1
1945-Apr(b)	155.8	375.2	531.0	43.7	208.3	252.0	199.5	583.5	783.0
May	155.4	375.6	531.0	43.6	208.1	251.7	199.0	583.7	782.7

(a) Commonwealth, State, Local, and Allied. (b) Revised.

During May, 1945, factories lost 900 employees of which 600 were men, making a total loss of 4,500 men and 4,300 women since May, 1944. Other noteworthy changes in May were increases in retail trade of 400 men and 200 women, and a decrease of 400 men in mines and quarries.

Industrial groups in which employment increased in the year ended May, 1945 were transport, &c. (+4,200 mainly men) retail trade (+3,200) other commerce, (+1,600) and professional and personal services (+1,900) men and + 3,400 women).

ESTIMATED TOTAL EMPLOYMENT IN MAIN INDUSTRIAL GROUPS IN NEW SOUTH WALES.

End of Month.	Factory	Mining & Quarrying		A.W.C. Projects.	Transport & Communication		Retail Trade	Other Commerce and Finance		Professional & Personal Services (a)	
		M.	F.		M.	F.		M.	F.	M.	F.
		'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1939-July	158.8	59.3				Not available.					
1941-Dec.	213.2	81.8	25.8	.2	...	81.8	8.4	41.2	44.3	42.6	19.2
1943-May	219.0	93.9	25.0	.2	16.3	79.8	11.7	28.9	39.1	33.6	20.8
1944-Apr.	218.1	94.2	24.5	.2	8.1	82.3	13.6	28.4	37.0	34.3	20.3
May	217.7	92.2	24.6	.2	7.2	82.8	13.7	28.5	37.3	34.2	20.2
1945-Apr.	213.8	88.2	(b) 24.7	.2	8.9	86.9	14.1	29.6	38.8	35.6	20.4
May	213.2	87.9	24.3	.2	8.9	86.7	14.0	30.0	39.0	35.7	20.3

(a) Including Education, Health, Hotels, Restaurants, and Professional and Personal Services (except private domestics).

(b) Revised.

BUILDING INDUSTRY. Private Building Permits. Continuing the upward trend of recent months, private building permits granted by Councils in Sydney and Suburbs in June, 1945 were of a value of £305,180 compared with £82,582 in June, 1944. Included in the totals were £212,584 and £20,156 for houses (new, alterations, etc.).

The value of permits rose from £671,740 in Jan.-June, 1944 to £1,254,673 in the six months of this year. Other than for houses (£88,084 and £703,526 respectively) most of the work proposed was for factories (£484,813 and £348,845, respectively).

HOUSES. Private permits for new houses granted in the metropolis numbered 224 in June (greatest since Nov., 1941) and 805 in Jan.-June, 1945, compared with 23 and 99 in the respective periods of 1944.

Under the Government housing scheme 182 new houses were arranged for in June (all but two in the metropolis). Numbers in the five successive quarters ended June, 1945 (metropolis in parenthesis) were 79 (77), 249 (151), 266 (211), 192 (110) and 342 (286). For Sept. Qr. 1945 the target is 780 houses. According to a recent Ministerial statement the Housing Commission has 1,200 houses under construction and had completed approximately 290 up to July 24, 1945.

Private as well as Government house-building has now an A2A priority for materials and labour and steps have been taken to expand employment in industries ancillary to the building industry.

NUMBER OF NEW HOUSES COVERED BY PRIVATE BUILDING PERMITS AND CONTRACTED FOR OR AUTHORISED ON GOVERNMENT ACCOUNT.

Year	PRIVATE (Metropolis)						GOVERNMENT (N.S.W.)						Total of Foregoing	
	Av. per Month.	Mar.	Apr.	May	June	Jan. to June	Av. per Month	Mar.	Apr.	May	June	Jan. to June	Jan. to June	
1939-40	480	421	648	587	443	2,916	2	2	8	10	451	2,926
1942-43	7	2	8	7	9	39	80	44	40	15	51	240	60	279
1943-44	12	18	13	23	23	99	15	1	41	...	38	84	61	183
1944-45	88	106	141	179	224	805	87	109	61	99	182	534	406	1,539

GOVERNMENT BUILDING. projects contracted for or authorised in N.S.W. in June, 1945 were of a value of £336,000 including £305,000 in the metropolis, compared with monthly averages of £360,000 and £256,000 over Jan.-June, 1945. Of the June total £224,000 was for new dwellings. It has been indicated that major building projects for the Services are nearing completion and therefore resources for house-building are increasing correspondingly. In June Qr., 1945 new dwellings represented £434,000 of the total of £1,245,000 for Government building.

TOTAL BUILDING. All Government building in N.S.W. and private permits in the metropolis in June, 1945 totalled £641,000, compared with £250,000 in June, 1944. This is the highest level attained for three years. The corresponding totals for Jan.-June were £1.87 m. in 1944 and £3.41 m. in 1945.

VALUE OF PUBLIC AND PRIVATE BUILDING IN N.S.W.

Period	Metropolis.			Government.		Total Cols. 1 and 5. (6)
	Private (1)	Government (2)	Total (3)	Country (4)	Total, N.S.W. (5)	
Monthly average value in £ thousands.						
1940	977	74	1,051	223	297	1,274
1944	134	72	206	91	163	297
Jan.-June:	1944	112	130	242	71	313
1945	209	256	465	104	360	589
June:	1944	83	74	157	93	250
1945	305	305	610	31	336	641

TRANSPORT.

RAILWAYS. Gross earnings of the railways in 1944-45 (£31.58 m.) were £2.92 m. less than in 1943-44 and working expenses (£24.67 m.) decreased by £2.86 m. Operations were affected by the very adverse rural season and some decrease in traffic in war goods, reflected in a decrease of 845,000 tons in goods and livestock carried. The number of passenger journeys was nearly $2\frac{1}{2}$ millions greater. Net earnings (before meeting interest, etc. charges) were £6.90 m. compared with £6.97 m. in 1943-44, but otherwise were greater than in any earlier financial year.

For the month of June the number of passenger journeys in 1945 was a record but the tonnage of goods and livestock carried, though above the pre-war level, was less than in June, 1942, 1943 or 1944.

N.S.W. GOVERNMENT RAILWAYS.

Year	Month of June.			Year.			
	Passenger Journeys	Goods and Livestock	Gross Earnings	Passenger Journeys	Goods and Livestock	Gross Earnings	Net Earnings ⚠
	millions	tons(000)	£000	millions	tons(000)	£000	£000
1938-39	14.8	1,431	1,584	186.7	15,417	19,146	4,603
1941-42	19.5	1,576	2,454	218.8	18,651	27,686	5,974
1942-43	20.5	1,696	2,817	237.4	19,678	34,072	6,729
1943-44	21.0	1,635	2,803	250.6	19,424	34,501	6,966
1944-45	21.6	1,462	2,510	254.1	18,579	31,577	6,904

⚠ Gross earnings less working expenses; available to pay interest, etc. on railway loan debt.

MOTOR VEHICLES. During the year 1944-45 the number of registered motor vehicles in N.S.W. increased by 12,366 to 298,512. In recent months the increase in numbers has not been as great as in 1943-44. Fewer new vehicles have been registered - these continue mainly of commercial type - and the unchanged small petrol ration for non-business users plus the acute shortage of tyres has tended to discourage the re-commissioning of laid-up vehicles. At 30th June, 1945 there were on the register 31,100 fewer cars and 5,400 more lorries and vans than at the outbreak of the war.

The Secondary Industries Commission is reviewing proposals submitted for manufacture of motor vehicles in Australia. These include that of Nuffield (Aust.) Pty. Ltd. to establish a £1 m. plant in Sydney.

MOTOR VEHICLES REGISTERED IN N.S.W.

Type of vehicle.	New Registrations.			All registered motor vehicles.					
				Number at end of -			Increase in		
	June, 1944	May, 1945.	June, 1945	Aug. 1939 (a)	July, 1942 (b)	June, 1945.	Jan.-June, 1944.	Jan.-June, 1945.	
			Average Weekly No.	000	000	000			
Cars	6	7	5	216.6	170.0	185.5	3,693	1,087	
Lorries and Vans	84	38	43	77.6	70.9	83.0	2,955	2,462	
All vehicles	90	45	48	329.2	267.4	298.3	7,540	4,758	

(a) Pre-war peak. (b) Lowest war-time number of cars.